

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE: JUAN BENITO TORRES IZQUIERDO
MARIA MERCEDES GUZMAN MARTINEZ
DEBTOR(S)

CASE NO.
CHAPTER 13

CHAPTER 13 PAYMENT PLAN

NOTICE: • The following plan contains provisions which may significantly affect your rights. When confirmed, the plan will bind the debtor and each creditor to its terms. Objections must be filed in writing, filed with the Court and served upon the debtor(s), debtors' counsel, the trustee and any other entity designated by the Court, at the 341 meeting of creditors or not less than twenty (20) days prior to the scheduled confirmation hearing. • For post confirmation Plan Modifications, objections must be filed and notified in the same manner within forty (40) days from its notification. • A proof of claim must be filed by or on behalf of each creditor, including secured creditors, in order for the creditor to be eligible to be paid by the trustee. The Trustee will pay the allowed claims, as filed, provided for in the plan unless disallowed or expressly modified by the terms of this plan, or by subsequent Court order. If no claim is filed the trustee will not pay a creditor provided in the plan unless ordered by the Court. See the notice of commencement of case for 341 meeting date and claims bar date, the latter is the date by which a proof of claim must be filed in order to participate of the plan distribution. •

1. Future earnings of the Debtor(s) are submitted to the supervision and control of the Trustee. The Debtor(s) shall make payments to the Trustee ☒ directly ☐ by payroll deductions as hereinafter provided in the PAYMENT PLAN SCHEDULED.
2. The Trustee shall distribute the funds so received as hereinafter provided in the DISBURSEMENT SCHEDULE SEQUENCE.
- ☐ 3. The Confirmation Order will not vest property of the Estate on Debtor(s) until the Order discharging Debtor(s) is entered.

PLAN DATED: December 17, 2010

☒ PRE ☐ POST-CONFIRMATION

☐ **AMENDED PLAN DATED:** _____

FILED BY ☒ DEBTOR ☐ TRUSTEE ☐ UNSECURED CREDITOR

I. PAYMENT PLAN SCHEDULE

\$ 195	x	8	=	1,560
\$ 285	x	7	=	1,995
\$ 555	x	45	=	24,975
\$	x		=	0
\$	x		=	0
\$	x		=	0
TOTAL =		60		\$ 28,530

Additional Payments:

\$ _____ to be paid as a LUMP SUM
within _____ with proceeds to come from

☐ Sale of property identified as follows:

☐ Other: _____

Periodic Payments to be made other than and in addition
to the above.

\$ _____ x _____ = \$ _____ 0

To be made: _____

PLAN BASE: \$ 28,530

II. ATTORNEY'S FEES

(Treated as § 507 Priorities)

I. To be paid before any other creditor and concurrently
with the Trustee's fee unless otherwise provided.

- a. Outstanding balance as per Rule 2016(b) Fee
Disclosure Statement: \$ 2,700
- b. Additional Fees: \$ _____
- c. Adjusted Balance \$ 2,700

III. DISBURSEMENT SCHEDULE SEQUENCE

A. SECURED CLAIMS:

☐ Debtor represents that there are no secured claims.

☒ Creditors having secured claims will retain their liens and shall be paid as
follows:

1 **ADEQUATE PROTECTION PAYMENT** CR Baxter Cred. U. \$ 160

2 Trustee pays secured **ARREARS:**

Cr. Doral Bank-Mortgage Cr. Baxter Cred. U. (Mtge) Cr. _____
Acct. xxxxx4959 Acct. xxxxx5983 Acct. _____
\$ 2,771 \$ 2,197 \$ _____

3 Trustee pays **IN FULL** Secured Claim(s):

Cr. Baxter Cred. U. (Auto) Cr. Mueblerias Berrios Cr. _____
Acct. 435983-10 Acct. 20023168-03 Acct. _____

4 Trustee pays **VALUE OF COLLATERAL:**

Cr. _____ Cr. _____ Cr. _____
Acct. _____ Acct. _____ Acct. _____
\$ _____ \$ _____ \$ _____

☐ Secured creditor(s) interest will be insured and insurance policy pay through plan:

Cr.: Baxter Cred U. Ins.Co.: Eastern America Premium: \$ 47
Cr.: _____ Ins.Co.: _____ Premium: \$ _____

(Please indicate in "Other Provisions" the comprised insurance coverage period.)

☐ Debtor SURRENDERS COLLATERAL TO Lien Holder:

☐ Debtor Otherwise will maintain regular payments directly to:
Doral Bank (Mortgage), Baxter Cred. U. (Mortgage), Firstbank (Auto)

B. PRIORITIES. The Trustee shall pay priorities in accordance with the law.

5 [11 U.S.C. § 507 and § 1322 (a)(2)] PR Treasury (if allowed by the Court)

C. UNSECURED PREFERRED: Plan ☐ Classifies ☒ Does not Classify Claims.

6 Class **A**: ☐ Co-debtor Claims / ☐ Paid 100%: ☐ "Pay Ahead":

7 Class **B**: ☐ Other Class:

☐ Cr. _____ ☐ Cr. _____ ☐ Cr. _____
Acct. _____ Acct. _____ Acct. _____
\$ _____ \$ _____ \$ _____

D. GEN. UNSECURED NOT PREFERRED will receive PRO-RATA disbursements. ☐

OTHER PROVISIONS:

Tax refunds, if any, received during the pendency of the case will be paid to the Trustee to
fund the plan, after back-to-school expenses are met.

Signed: _____

DEBTOR JUAN BENITO TORRES IZQU

JOINT DEBTOR MARIA MERCEDES GUZMAN

ATTORNEY FOR DEBTOR:

Herman F. Valentin & Associates

Phone: (787) 200-5426